

House Bill 67

By: Representatives Martin of the 47<sup>th</sup>, Royal of the 171<sup>st</sup>, Collins of the 27<sup>th</sup>, Knight of the 126<sup>th</sup>, Scott of the 2<sup>nd</sup>, and others

A BILL TO BE ENTITLED

AN ACT

To amend Chapter 13 of Title 48 of the Official Code of Georgia Annotated, relating to specific, business, and occupation taxes, so as to repeal the corporate net worth tax; to provide an effective date; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

**SECTION 1.**

Chapter 13 of Title 48 of the Official Code of Georgia Annotated, relating to specific, business, and occupation taxes, is amended by revising Article 4, relating to the corporate net worth tax, in its entirety as follows:

"ARTICLE 4

48-13-70.

On and after January 1, 2008, there shall be no corporate net worth taxes whatsoever levied or collected under this article and no corporate net worth returns are required."

**SECTION 2.**

This Act shall become effective upon its approval by the Governor or upon its becoming law without such approval.

**SECTION 3.**

All laws and parts of laws in conflict with this Act are repealed.